

CHOPPIES ENTERPRISES LIMITED
(Incorporated in the Republic of Botswana)

Registration number: BW00001142508

ISIN: BW0000001072

BSE SHARE CODE: CHOP-EQO

JSE SHARE CODE: CHP

Tax Reference Number: C08710401018

("Choppies" or the "Company")



RESULTS OF THE CHOPPIES RIGHTS OFFER

INTRODUCTION

Shareholders are referred to the announcements released by the Company on 1 June 2023 and 7 June 2023 and the circular dated 7 June 2023 ("**Circular**"), relating to the partially underwritten, renounceable rights offer ("**Rights Offer**") of ordinary no par value shares in Choppies ("**Ordinary Shares**").

In terms of the Rights Offer, Choppies offered a total of 520 833 333 Ordinary Shares for subscription, by way of renounceable Rights, at the Rights Offer price of P0.576 or R0.82368 (based on the applicable Pula/Rand exchange rate as at close of trade on 31 May 2023, being R1.43 to the Pula) per Ordinary Share on the basis of 1 Rights Offer Shares for every 2.50297 Ordinary Shares held by qualifying Choppies shareholders

The Rights Offer was partially underwritten by Ivygrove Holdings Proprietary Limited ("**Ivygrove**") and Export Marketing (BVI) Limited ("**Export Marketing**").

Capitalised terms used below and that are not otherwise defined, bear the meanings ascribed to them in the Circular.

RESULTS OF THE RIGHTS OFFER

The Rights Offer closed at 12:00 Botswana / South African time on Wednesday, 28 June 2023 and Choppies is pleased to advise that the **full P300 000 000** was raised as set out below:

	Number of Rights Offer Shares	% of Rights Offer Shares
Rights Offer Shares available for subscription	520 833 333	100%
Rights Offer Shares subscribed for by Choppies shareholders (including excess applications)	267 513 205	51.36%
Rights Offer Shares to be subscribed for by Ivygrove	196 118 809	37.65%
Rights Offer Shares to be subscribed for by Export Marketing	57 201 319	10.98%
Total	520 833 333	100%

ISSUE OF RIGHTS OFFER SHARES

The CSDP or broker accounts of holders of dematerialised Ordinary Shares who have followed their rights, were credited with the Rights Offer Shares on Thursday, 29 June 2023.

EXCESS APPLICATIONS

Excess applications were only allowed in respect of the Non-Committed Rights Offer Shares, being those shares for which no commitment to subscribe had been received by the Underwriters. The Company received excess applications in respect of a total of 5 680 Rights Offer Shares, all of which have been allocated.

RIGHTS OFFER SHARES ISSUED TO DIRECTORS

Shareholders are advised that the following Rights Offer Shares were issued to directors of Choppies:

Name of Director	Ramachandran Ottapathu
Status	Individual – Motswana
Type of securities	Ordinary Shares
Date of transaction	29 June 2023
Unit price	P0.576
Number of units	198,073,627
Total transaction value	114,090,409
Nature of transaction	Subscription for Rights Offer Shares

Name of Director	Farouk Ismail
Status	Individual – Motswana
Type of securities	Ordinary Shares
Date of transaction	29 June 2023
Unit price	P0.576
Number of units	41,666,667
Total transaction value	24,000,000
Nature of transaction	Subscription for Rights Offer Shares

The Company's primary listing is on the BSE and its secondary listing is on the JSE Limited.

30 June 2023

<p>Transaction Advisor and JSE Sponsor</p>  <p>PSG CAPITAL</p>	<p>BSE Sponsor</p>  <p>STOCKBROKERS BOTSWANA LTD <i>"Invest Now, Own Your Tomorrow"</i></p>	<p>Legal Advisor</p>  <p>ARMSTRONGS Attorneys, Notaries & Conveyancers</p>
<p>Reporting Accountants</p>  <p>mazars</p>	<p>Co-Underwriter</p> <p>EXPORT MARKETING</p>	<p>Co-Underwriter</p> <p>IVYGROVE</p>